

ONEOK INC /NEW/
Form 4
February 22, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
KYLE DAVID L

(Last) (First) (Middle)

100 W. FIFTH STREET

(Street)

TULSA, OK 74103

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ONEOK INC /NEW/ [OKE]

3. Date of Earliest Transaction
(Month/Day/Year)
02/20/2008

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board / Chairman of the Board

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or (D) Price | | |
| Common Stock, par value \$0.01 | 02/20/2008 | | M | | 90,000 ⁽¹⁾ \$ 47.51 | 328,361 | D |
| Common Stock, par value \$0.01 ⁽²⁾ | 02/20/2008 | | F | | 49,207 ⁽³⁾ \$ 47.51 | 279,154 | D |
| Common Stock, par value | | | | | | 500 | I By Step-Son |

| | | | | |
|--------|-------------------------|--------|---|----------------|
| \$0.01 | Common Stock, par value | 500 | I | by Son |
| \$0.01 | Common Stock, par value | 20,000 | I | by Spouse |
| \$0.01 | Common Stock, par value | 85,182 | I | by Thrift Plan |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title | |
| Performance Share Units | (4) | 02/20/2008 | | F | 60,000 | (4) 01/20/2008 | Common Stock, par value \$0.01 | 60,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------|-----------------------|
| | Director | 10% Owner | Officer | Other |
| KYLE DAVID L 100 W. FIFTH STREET TULSA, OK 74103 | | | Chairman of the Board | Chairman of the Board |

Signatures

By: Eric Grimshaw, Attorney in Fact For: David L.
Kyle

02/22/2008

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
 - ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Shares acquired upon vesting of performance share units awarded under the Issuer's Long-Term Incentive Plan. The award vested on January 20, 2008, at 150% of the performance shares awarded based upon the Company's total stockholder return compared to total stockholder return of a selected peer group. Performance share units were payable one third in cash and two thirds in shares of the Issuer's common stock.
- (1) Shares acquired upon vesting of performance share units awarded under the Issuer's Long-Term Incentive Plan. The award vested on January 20, 2008, at 150% of the performance shares awarded based upon the Company's total stockholder return compared to total stockholder return of a selected peer group. Performance share units were payable one third in cash and two thirds in shares of the Issuer's common stock.
 - (2) The amount of securities beneficially owned following the reported transactions includes shares of common stock acquired under the ONEOK, Inc. Direct Stock Purchase and Dividend Reinvestment Plan as well as shares of common stock acquired pursuant to dividend reinvestment features of the ONEOK, Inc. Employee Stock Purchase Plan and the ONEOK, Inc. Thrift Plan which acquisitions are exempt under Rule 16a-11.
 - (3) Shares surrendered to pay tax liability due at vesting of Performance Share Units.
 - (4) Performance share units awarded under the Issuer's Long-Term Incentive Plan. The award vested on January 20, 2008, for 150% of the performance shares awarded based upon the Company's total stockholder return compared to total stockholder return of a selected peer group. Performance share units are payable one- third in cash and two-thirds in shares of the Issuer's common stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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